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SIPDIS

STATE FOR ISN/CPI KEVIN MCGEEHAN, T, AND NEA/IR

E.O. 12958: DECL: 11/06/18

TAGS: [IR](#) [KNNP](#) [MNUC](#) [PARM](#) [PREL](#) [SF](#)

SUBJECT: SOUTH AFRICAN RESPONSE TO FATF GUIDELINES ON IRAN

REF: STATE 114408

Classified By: Economic Counselor Perry Ball, reasons
1.4 (b) and (d)

11. (C) Deputy Economic Counselor delivered reftel demarche to Financial Intelligence Centre Senior Manager (Legal and Policy) Pieter Smit on November 6. Smit said that the FATF guidance of October 17, 2008, dealing with UNSCR 1803, would be circulated to South African financial regulators (including the South African Reserve Bank and the Financial Services Board) in the near future, along with a message urging regulators and institutions to heed the risks of dealing with Iranian institutions. Smit noted that the FATF statement of October 16 dealing with Iran had already been circulated. In general, Smit said he had no doubt that the major financial institutions of South Africa were already aware of the need to exercise vigilance with regard to Iranian transactions.
BOST